

Amendment No. 2 to HB3266

Sargent
Signature of Sponsor

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

AMEND Senate Bill No. 3178*

House Bill No. 3266

By adding the following language as a new subsection to Section 5:

(e) On July 1, 2006, and on each July 1 thereafter, the minimum retirement allowance provided for in § 8-36-209(b)(4)(A) shall be adjusted pursuant to the cost-of-living provisions in § 8-36-701(b)(1) and (b)(2) until such person has been retired from the retirement system for twelve (12) months on July 1 next following the December 31 as of which the adjustment is determined. Provided, however, the first adjustment under this subsection (e) shall occur on November 7, 2006, and on each July 1 thereafter, in accordance with the preceding sentence for persons who are in service on the effective date of this act.